

# **FISCAL NOTE**

## **SB 536 - HB 1836**

April 10, 2003

**SUMMARY OF BILL:** Requires that all funds distributed from the state lottery proceeds to provide scholarships to Tennesseans to attend four-year and two-year post-secondary education institutions located in the state, shall be of an equal amount regardless of whether such institutions are public or private in nature.

### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact - Enacting legislation to provide equal scholarship amounts irregardless of whether the student is attending a public or private institution would require a larger portion of net lottery proceeds and would impact the amount of funding that might potentially be available for early childhood learning and K-12 building programs since such funding is made available only after funding scholarships.**

For information purposes, the estimated net proceeds from lottery sales that can be used toward providing scholarships to Tennesseans to attend in-state higher education institutions is estimated to be approximately \$200,000,000 in the first full year of operation.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director